

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: BAER, MICHAEL JAMES
BAER, JENNIFER LYNN

§ Case No. 09-74868

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on October 31, 2009. The undersigned trustee was appointed on February 17, 2010.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 5,100.90

Funds were disbursed in the following amounts:

Administrative expenses 765.26

Payments to creditors 0.00

Non-estate funds paid to 3rd Parties 0.00

Payments to the debtor 885.00

Leaving a balance on hand of ¹ \$ 3,450.64

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing claims in this case was 04/30/2010. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,053.98. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,053.98, for a total compensation of \$1,053.98. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/07/2010 By: /s/JAMES E. STEVENS
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-74868

Trustee: (330420) JAMES E. STEVENS

Case Name: BAER, MICHAEL JAMES
BAER, JENNIFER LYNN

Filed (f) or Converted (c): 10/31/09 (f)

§341(a) Meeting Date: 12/09/09

Period Ending: 09/07/10

Claims Bar Date: 04/30/10

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	1216 Oakleaf Ave., Mchenry,	120,000.00	0.00	DA	0.00	FA
2	Checking account with Consumer Credit Union, Wau	100.00	0.00	DA	0.00	FA
3	Savings account with Consumer Credit Union, Wauk	50.00	0.00	DA	0.00	FA
4	Checking account with Norstates Bank, Waukegan,	20.00	0.00	DA	0.00	FA
5	Checking account with Associated Bank, Crystal L	50.00	0.00	DA	0.00	FA
6	1994 Arctic Cat ZL 600	595.00	0.00	DA	0.00	FA
7	Misc. household goods with debtors	1,300.00	0.00	DA	0.00	FA
8	Misc. clothes with debtors	500.00	0.00	DA	0.00	FA
9	Term life insurance with Farmers Insurance Group	0.00	0.00	DA	0.00	FA
10	Term life insurance with Farmers Insurance Group	0.00	0.00	DA	0.00	FA
11	Retirement account through employer, Medical Art	12,786.00	0.00	DA	0.00	FA
12	2008 Scion xB with 32,000 miles	12,140.00	0.00	DA	0.00	FA
13	2006 Harley-Davidson FXDB with 18,000 miles	11,125.00	0.00	DA	0.00	FA
14	2003 Arctic Cat Z 440 Value	1,805.00	0.00	DA	0.00	FA
15	2000 GMC Sierra 2500 Pickup with 120,000 miles	4,535.00	0.00	DA	0.00	FA
16	2002 Mercury Mountaineer with 100,000 miles	5,035.00	0.00	DA	5,100.00	FA
17	Wells Cargo Utility Trailer	5,000.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		0.90	Unknown
18	Assets Totals (Excluding unknown values)	\$175,041.00	\$0.00		\$5,100.90	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): June 30, 2010

Current Projected Date Of Final Report (TFR): September 8, 2010 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-74868

Case Name: BAER, MICHAEL JAMES
BAER, JENNIFER LYNN

Taxpayer ID #: **-***8458

Period Ending: 09/07/10

Trustee: JAMES E. STEVENS (330420)

Bank Name: The Bank of New York Mellon

Account: 9200-*****23-65 - Money Market Account

Blanket Bond: \$166,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/27/10	{16}	Action Auctineering	SALE OF MOUNTAINEER	1129-000	5,100.00		5,100.00
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.02		5,100.02
05/05/10	1001	Michael and Jennifer Baer	exemption taken in bankruptcy for the Mountaineer	8100-002		885.00	4,215.02
05/24/10	1002	Terry Firch	fees and expenses for auction			762.00	3,453.02
			commission 612.00	3610-000			3,453.02
			towing expense 150.00	3620-000			3,453.02
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.28		3,453.30
06/08/10	1003	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/08/2010 FOR CASE #09-74868, Bond #016018067	2300-000		3.26	3,450.04
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.20		3,450.24
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.20		3,450.44
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.20		3,450.64
09/07/10	Int	The Bank of New York Mellon	Current Interest Rate is 0.0000%	1270-000	0.00		3,450.64
09/07/10		To Account #9200*****2366	TRANSFER TO CLOSE MONEY MARKET ACCOUNT	9999-000		3,450.64	0.00

ACCOUNT TOTALS	5,100.90	5,100.90	\$0.00
Less: Bank Transfers	0.00	3,450.64	
Subtotal	5,100.90	1,650.26	
Less: Payments to Debtors		885.00	
NET Receipts / Disbursements	\$5,100.90	\$765.26	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-74868

Case Name: BAER, MICHAEL JAMES
BAER, JENNIFER LYNN

Taxpayer ID #: **-***8458

Period Ending: 09/07/10

Trustee: JAMES E. STEVENS (330420)

Bank Name: The Bank of New York Mellon

Account: 9200-*****23-66 - Checking Account

Blanket Bond: \$166,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
09/07/10		From Account #9200*****2365	TRANSFER TO CLOSE MONEY MARKET ACCOUNT	9999-000	3,450.64		3,450.64

ACCOUNT TOTALS	3,450.64	0.00	\$3,450.64
Less: Bank Transfers	3,450.64	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # 9200-*****23-65	5,100.90	765.26	0.00
Checking # 9200-*****23-66	0.00	0.00	3,450.64
	\$5,100.90	\$765.26	\$3,450.64

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 09-74868
Case Name: BAER, MICHAEL JAMES
Trustee Name: JAMES E. STEVENS

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
N/A	

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i> <u>JAMES E. STEVENS</u>	\$ <u>1,053.98</u>	\$ _____
<i>Attorney for trustee</i> <u>BARRICK, SWITZER</u>		
<u>LAW FIRM</u>	\$ <u>1,419.00</u>	\$ _____
<i>Appraiser</i> _____	\$ _____	\$ _____
<i>Auctioneer</i> _____	\$ _____	\$ _____
<i>Accountant</i> _____	\$ _____	\$ _____
<i>Special Attorney for trustee</i> _____	\$ _____	\$ _____
<i>Charges,</i> <u>U.S. Bankruptcy Court</u>	\$ _____	\$ _____
<i>Fees,</i> <u>United States Trustee</u>	\$ _____	\$ _____
<i>Other</i> _____	\$ _____	\$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
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Attorney for debtor	_____	\$ _____	\$ _____
Attorney for	_____	\$ _____	\$ _____
Accountant for	_____	\$ _____	\$ _____
Appraiser for	_____	\$ _____	\$ _____
Other	_____	\$ _____	\$ _____

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 62,032.63 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 1.6 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>3</u>	PYOD LLC its successors and assigns as assignee of	\$ <u>27,641.62</u>	\$ <u>435.65</u>
<u>4</u>	CAPITAL ONE BANK (USA), N.A.	\$ <u>7,560.33</u>	\$ <u>119.16</u>
<u>5</u>	OPHRYS, LLC	\$ <u>6,129.97</u>	\$ <u>96.61</u>
<u>6</u>	Wells Fargo Bank NA	\$ <u>4,584.54</u>	\$ <u>72.25</u>
<u>7</u>	Wells Fargo Bank NA	\$ <u>1,755.88</u>	\$ <u>27.67</u>
<u>8</u>	Chase Bank USA, N.A.	\$ <u>1,513.95</u>	\$ <u>23.86</u>
<u>9</u>	Chase Bank USA, N.A.	\$ <u>2,904.53</u>	\$ <u>45.78</u>
<u>10</u>	GE Money Bank dba DISCOUNT TIRE/GEMB	\$ <u>822.42</u>	\$ <u>12.96</u>
<u>11</u>	CitiFinancial Inc	\$ <u>3,602.74</u>	\$ <u>56.78</u>
<u>12</u>	GE Money Bank dba PAYPAL PLUS CREDIT	\$ <u>1,423.46</u>	\$ <u>22.43</u>

	GE Money Bank dba JCPENNEY CREDIT SERVICES	\$ 2,381.96	\$ 37.54
13			
	Fia Card Services, NA/Bank of America	\$ 1,711.23	\$ 26.97
14			

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

The amount of surplus returned to the debtor after payment of all claims and interest is \$ 0.00.